

SCS HB 1112 -- INSURANCE COMPANIES

This bill allows 13 or more persons to form a company to issue life insurance policies outside of the United States for coverage of nonlife risks that are attached as riders to individual life insurance policies if the aggregate premium assumed on an annual basis under the nonlife risks does not exceed 3% of the capital and surplus of the company as of December 31 of the preceding year.

A Missouri-domiciled insurance company is allowed to write insurance to provide a periodic indemnity for involuntary unemployment in connection with group life insurance, but only to the extent that the insurance is sold outside of the United States.